

BEFORE THE NEVADA GAMING COMMISSION
AND THE STATE GAMING CONTROL BOARD

In the Matter of

BOYD GAMING CORPORATION

(Public Offering)

ORDER

THIS MATTER came on specially for hearing before the State Gaming Control Board ("Board") on June 18, 1993, at Las Vegas, Nevada, and specially for a telephonic hearing before the Nevada Gaming Commission ("Commission") on June 21, 1993, at Carson City and Las Vegas, Nevada; and

THE BOARD AND COMMISSION having considered all information pertinent hereto;

IT IS HEREBY ORDERED BY THE NEVADA GAMING COMMISSION UPON THE RECOMMENDATION OF THE STATE GAMING CONTROL BOARD:

1. THAT the application of Boyd Gaming Corporation, as amended and supplemented, for approval to make a public offering of up to 12,300,000 shares of its common stock, pursuant to NGC Regulation 16.110, has been filed.

2. THAT Boyd Gaming Corporation is granted approval pursuant to NGC Regulation 16.110 to make a public offering of up to 12,300,000 shares of its \$0.01 par value common stock as described in the Securities and Exchange Commission ("SEC") Form S-1 Registration Statement (SEC Registration No. 33-64006), ("Registration Statement").

3. THAT the approval set forth in paragraph 2 preceding is specifically conditioned as follows:

a. That Boyd Gaming Corporation shall keep the Board's Corporate Securities Division continuously and promptly informed as to the progress of the public offering and as to any other event that may have a material effect on Boyd Gaming Corporation, or its subsidiaries, which could be subject to reporting on SEC Form 8-K; and

b. That the approval granted herein may be rescinded without prior notice upon issuance of an interlocutory stop order by the Chairman of the Board. Said interlocutory stop order, if issued, shall remain in effect until it is lifted by the Commission upon such terms as are satisfactory to the Commission.

4. THE Commission hereby delegates to the Chairman of the Board the authority to issue interlocutory stop orders for good cause, which shall remain in effect until lifted by the Commission as provided in paragraph 3(b) above.

5. THAT Boyd Gaming Corporation is granted ninety (90) days from the date of this Order to have the Registration Statement declared effective by the SEC. If the Registration Statement is not declared effective by the SEC within said time period, unless administratively extended by the Chairman of the Board or his designee, then this Order and all of the approvals, terms and provisions herein shall be deemed withdrawn and rendered null and void.

ENTERED at Carson City, Nevada, this 21st day of June 1993.